

CITY OF MIAMI SPRINGS



Finance Department
201 Westward Drive
Miami Springs, FL 33166-5289
Phone: (305) 805-5014
Fax: (305) 805-5037

To: The Honorable Mayor Xavier Garcia and Members of the City Council

VIA: James Borgmann, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

Date: July 20, 2011

Re: FY2010-2011 3rd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through June 30, 2011. The purpose of this report is to apprise the City's governing body of the FY2010-2011 budgetary status and projected year-end revenues, expenditures, and fund balances

As in previous interim reports, this report is organized as follows:

- I. Overview/Financial Dashboard - Pages 1-3
- II. General Fund Revenues – Page 4
- III. General Fund Expenditures – Page 6
- IV. General Fund Subsidized Departments
 - a) Senior center - Page 7
- V. Enterprise Funds - Pages 8-9
- VI. Investments – Page 10
- VII. Analysis of Charges for Services
 - a) Building & Zoning/Code Enforcement – Page 11
 - b) Recreation Department – Page 12
- VIII. Other Funds
 - a) Road and Transportation Fund – Page 13
 - b) Law Enforcement Trust Fund – Page 14
 - c) Capital Fund – Page 15
 - d) Debt Service Fund – Page 16
- IX. Golf Course Financial Report – Pages 17,18 and A-1 thru B-4

I. OVERVIEW

We are currently projecting an ending fund balance of \$4,861,741 or a decrease of \$1,438,165. This reduction is based on a projected budget savings of \$288,565 reducing the \$1,726,730 of fund balance that has been appropriated so far in the FY2011 budget. This figure may decrease further if additional budget savings are realized during the fiscal year, or it may increase if additional appropriations are approved by Council.

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 3rd Qtr FY2011:

Chart A – General Fund Balance Projection as of the 3rd quarter FY2010-2011

Chart A- General Fund Budget Summary-FY 2010-11

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Year-End Projection</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	6,299,906	6,299,906	6,299,906	-
Current revenues	12,548,883	12,590,923	12,590,923	-
Transfers in	<u>746,563</u>	<u>745,563</u>	<u>745,563</u>	<u>-</u>
Total Sources	<u>19,595,352</u>	<u>19,636,392</u>	<u>19,636,392</u>	<u>-</u>
Uses:				
Operating expenditures	13,627,151	14,428,272	14,139,707	(288,565)
Transfers out	<u>163,544</u>	<u>634,944</u>	<u>634,944</u>	<u>-</u>
Total Uses	<u>13,790,695</u>	<u>15,063,216</u>	<u>14,774,651</u>	<u>(288,565)</u>
General Fund ending balance	<u>5,804,657</u>	<u>4,573,176</u>	<u>4,861,741</u>	<u>288,565</u>
Projected change in fund balance		<u>(1,438,165)</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 6/30/11	\$13,337,486	\$10,547,251	79% (1)
General Fund Revenues as of 6/30/10	\$11,961,148	\$9,524,124	80% (1)

General Fund Expenditures as of 6/30/11	\$15,063,216	\$10,541,378	70% (2)
General Fund Expenditures as of 6/30/10	\$15,127,928	\$9,792,860	65% (2)

	<u>As of 9/30/10</u>	<u>Projected 9/30/11</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$6,299,906	\$4,861,741	\$(1,438,165)

INVESTMENT INDICATOR

	<u>As of 9/30/10</u>	<u>As of 6/30/11</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 9,401,890	\$ 10,019,442	\$ 617,552

	<u>Total On Deposit</u>	<u>Unrealized Loss</u>	<u>Net Asset Value</u>
SBA Account	\$120,468.63	\$ (25,339.69)	\$95,128.94

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 6/30/11</u>	<u>Expenditures as of 6/30/11</u>	<u>Deficit at 6/30/11</u>	<u>Deficit at 6/30/10</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$816,753	\$1,080,746	\$(263,993)	\$(220,264)

	<u>Revenues as of 6/30/11</u>	<u>Expenditures as of 6/30/11</u>	<u>Surplus at 6/30/11</u>	<u>Surplus at 6/30/10</u>
Building & Code	\$ 522,049	\$ 359,402	\$162,647	\$173,089

	<u>As of 9/30/10</u>	<u>As of 6/30/11</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$5,749,383	\$5,223,795	\$(525,588)

	<u>At 6/30/11</u>	<u>At 6/30/11</u>
% of Recreation Expenditures Collected in Fees	14.9%	22.1%

Notes:

(1) The budgeted revenues does not include the \$1,726,730 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at about the same 79% rate as the prior year..

(2) Actual expenditures are running ahead of last year 70% vs. 65% when compared to budgeted expenditures. This increase is due to the fact that the golf course operation was included in the General Fund this fiscal year.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending June 30, 2011
(75% OF YEAR COMPLETED)

Department	FY 2009-2010	FISCAL YEAR 2010-2011				Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 6/30/11	% OF BUDGET	
Ad Valorem Taxes - Current	\$ 5,732,869	\$ 5,528,449	\$ 5,528,449	\$ 4,945,697	89%	1
Ad Valorem Taxes - Delinquent	-	20,000	20,000	162,687	813%	1
Utility and Franchise Taxes	2,684,998	2,735,000	2,735,000	1,594,514	58%	
Occupational Licenses - City	70,721	70,000	70,000	72,276	103%	
Occupational Licenses - County	22,053	18,000	18,000	10,303	57%	
Building Permits	466,756	200,000	200,000	107,865	54%	
Electrical Permits	43,424	25,000	25,000	45,724	183%	
Plumbing Permits	22,945	15,000	15,000	96,637	644%	
Roofing Permits	24,160	25,000	25,000	21,525	86%	
Mechanical Permits	23,432	18,000	18,000	48,950	272%	
Zoning Permits	6,025	7,000	7,000	3,550	51%	
Certification of Completions	3,000	2,500	2,500	925	37%	
Structural Permits	15,998	13,000	13,000	11,625	89%	
POD Permit Fees	1,400	1,000	1,000	1,200	120%	
Other Permits	115,856	95,000	95,000	70,719	74%	
Misc Plan Reviews	1,800	1,000	1,000	-	0%	
Local Option Gas Tax	342,694	370,277	370,277	271,797	73%	
Revenue sharing	362,335	309,422	309,422	239,890	78%	
Alcoholic Beverage License	9,771	9,000	9,000	7,978	89%	
1/2-cent Sales Tax	742,550	797,205	797,205	554,867	70%	
Gas Tax Rebate	6,870	8,000	8,000	4,933	62%	
School Crossing Guards	22,186	18,000	18,000	17,203	96%	
Program Activity Fees	25	-	920	920	0%	
After School Programs	13,754	22,500	29,500	32,487	110%	
SWIM MEETS/TEAM RENTAL	6,094	9,000	9,000	7,762	86%	
Swimming Pool Admissions	18,028	51,445	51,445	9,060	18%	
Swim Lessons	49,172	40,000	40,000	25,190	63%	
Annual Daddy/Daughter Dance	2,225	3,000	3,000	2,913	97%	
Pelican theatre	-	3,000	3,000	2,264	75%	
Vending Machines	747	-	-	2,065	0%	
Fireworks-VG	6,000	3,000	3,000	-	0%	
Summer Camp	70,423	148,000	157,580	42,900	27%	
Summer Camp Activity Fee	60,000	18,500	18,500	51,697	279%	
Senior Center Rental	-	2,500	2,500	-	0%	
Gym Rental	-	5,000	5,000	3,350	67%	
Fitness Room Membership	15,757	30,000	35,000	37,364	107%	
Gym Admission Fees	5,941	12,000	12,000	8,983	75%	
Yoga Classes	3,000	-	11,000	10,414	100%	
Annual Turkey Trot	-	-	3,000	2,220	100%	
Basketball Fees	13,368	19,100	19,100	19,330	101%	
Little Smart Arts	-	-	500	420	100%	
Pool Rental	27,525	21,000	21,000	21,744	104%	
Pool Memberships	-	-	3,000	4,486	100%	
Jazzercise	2,932	4,200	4,200	2,944	70%	
Green Fees	-	872,366	872,366	624,578	72%	
Golf Memberships	-	88,140	88,140	43,571	49%	
Cart Rentals	-	83,039	83,039	49,556	60%	
Range Fees	-	100,498	100,498	75,556	75%	
Golf Merchandise Sales	-	54,427	54,427	35,849	66%	
Gift Certificate Redeemed	-	294	294	(2,974)	-1012%	
Rain Check Redeemed	-	(16,608)	(16,608)	(23,095)	139%	
CanAm Commissions	-	(3,350)	(3,350)	(1,745)	52%	
Golf Pro Commissions	-	-	-	163	100%	
Golf Course Rentals	-	8,260	8,260	5,159	62%	
Country Club Lease Eqpt Payment	-	-	-	10,000	100%	
GHIN Disabled Fees	-	953	953	135	14%	
Miscellaneous Charges for Serv	6,363	6,400	6,400	2,746	43%	
Copies & Other Charges	2,168	2,000	2,000	1,197	60%	
Tree Replacement	600	-	-	-	0%	
Lien Search	10,220	10,000	10,000	8,360	84%	
Re-occupancy inspection fee	5,000	5,000	5,000	5,900	118%	

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending June 30, 2011
(75% OF YEAR COMPLETED)

Department	FY 2009-2010	FISCAL YEAR 2010-2011				Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 6/30/11	% OF BUDGET	
Clerk of the Court - Fines	166,351	165,000	165,000	130,276	79%	
Code Enforcement tickets	31,300	8,000	8,000	30,750	384%	
Disabled Parking tickets	5,125	3,000	3,000	-	0%	
Interest - Checking	1,053	2,000	2,000	-	0%	
Interest-CD's	69,954	-	-	-	0%	
Interest-Money Market	-	75,000	75,000	24,331	32%	
Interest - Tax Collections	1,511	2,000	2,000	1,886	94%	
Rent - Metro Fire	13,534	17,000	17,000	9,642	57%	
Rent - Dade Co. Library	8,253	8,300	8,300	6,190	75%	
Rent - Bus Benches	4,080	3,900	3,900	3,060	78%	
Recreational Activities	430	5,000	5,000	4,319	86%	
Sprint Tower	59,374	60,000	60,000	55,509	93%	
Nextel	8,211	8,300	8,300	8,540	103%	
Metro PCS	7,592	7,600	7,600	7,896	104%	
Surplus sale of equipment	56,464	60,000	60,000	2,151	4%	
Other Miscellaneous	19,745	84,843	85,000	37,494	44%	
Insurance Reimbursement	54,773	-	-	46,617	100%	
Code Enforcement Liens	-	1,000	1,000	1,857	186%	
Police HIDTA Grant	854	-	-	-	0%	
Returned check charges	1,330	2,000	2,000	286	14%	
Byrne Grant	16,194	-	-	9,002	100%	
Police COPS Grant	116,193	146,424	146,424	82,482	56%	
Historic Preservation Grant	-	-	-	3,625	100%	
Donations-Dog Park	-	-	1,882	3,941	100%	
County Transportation Grant	10,880	-	-	-	0%	
ITF - Road & Transportation	23,000	-	-	-	0%	
ITF -Hurricane Fund	-	412,563	412,563	412,563	100%	
ITF - Sanitation Admin Fee	281,000	281,000	281,000	210,750	75%	
ITF- Stormwater Admin Fee	53,000	53,000	53,000	39,750	75%	
Appropriated fund balance	2,121,411	495,248	1,726,730	-	0%	
TOTALS >>>	\$ 14,172,797	\$ 13,790,695	\$ 15,064,216	\$ 10,547,251	70%	

II. REVENUES

Notes to Revenue Schedule:

- (1) Approximately 75-90% of the annual property tax assessment is collected during the months of October thru January of each fiscal year, the City invests all excess amounts until the funds are required to pay normal operating expenditures of the City.

We are projecting revenues to be within our budgeted totals for the fiscal year. Most of the variances shown in Chart B-Revenues, are due to seasonality and/or the fact that some payments are from one to three months behind due to timing differences in receipt of payments.

III) EXPENDITURES

**Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending June 30, 2011
(75% OF YEAR COMPLETED)**

<u>Department</u>	<u>FY2009-10 ACTUAL</u>	<u>FISCAL YEAR 2010-2011</u>				<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2011</u>	<u>% OF ACTUAL VS. BUDGET</u>	
General Government:						
Mayor & City Council	103,584	108,966	123,066	87,765	71%	
Office of the City Manager	633,084	649,313	854,497	541,743	63%	
Office of the City Clerk	268,049	356,668	358,959	219,483	61%	
Office of the City Attorney	148,174	136,000	136,000	96,141	71%	
Human Resource Department	212,897	210,212	214,919	138,055	64%	
Finance Department	776,480	725,013	725,797	520,378	72%	
IT Department	346,458	345,464	364,800	273,602	75%	
Planning Department	159,239	176,697	198,150	123,611	62%	
Non-Departmental	31,337	-	3,600	2,538	100%	
Total General Government	2,679,302	2,708,333	2,979,788	2,003,316	67%	1
Public Safety:						
Police Department	5,278,324	5,382,865	5,402,597	3,804,318	70%	
Building, Zoning & Code Enforcement	580,763	465,390	506,155	359,402	71%	
Total Public Safety	5,859,087	5,848,255	5,908,752	4,163,720	70%	1
Public Works:						
Public Works - Administration	505,241	433,438	445,373	312,634	70%	
Public Works - Streets	285,814	295,023	283,574	225,601	80%	
Public Works - Properties	949,573	930,628	931,060	705,529	76%	
Public Works - Building Maintenance	169,242	195,237	305,201	137,591	45%	
Public Works - Fleet Maintenance	64,978	29,182	28,980	44,002	152%	
Total Public Works	1,974,848	1,883,508	1,994,188	1,425,357	71%	1
Parks and Recreation:						
Recreation	1,392,968	1,341,668	1,595,484	1,075,845	67%	
Aquatics	303,884	290,027	293,027	143,700	49%	
Tennis	29,659	39,876	39,876	29,963	75%	
Park Maintenance	81,198	117,187	124,511	75,788	61%	
Golf Administration	-	23,525	23,525	17,765	76%	
Golf Pro Shop	-	501,133	507,151	394,519	78%	
Golf Maintenance	-	873,639	961,970	668,463	69%	
Total Parks and Recreation	1,807,709	3,187,055	3,545,544	2,406,043	68%	
TOTAL GENERAL FUND EXPS.	12,320,946	13,627,151	14,428,272	9,998,436	69%	1
Transfers to other funds						
Golf Course Fund	1,552,048	-	-	-	0%	
Capital Fund	168,471		475,000	475,000	0%	
Senior Center Fund	131,332	163,544	159,944	67,942	42%	
Total Transfers Out:	1,851,851	163,544	634,944	542,942	86%	1
Increase (decrease) in fund balance	-	-	-	-		
TOTAL GENERAL FUND USES	14,172,797	13,790,695	15,063,216	10,541,378	70%	

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SENIOR CENTER
(75% OF YEAR COMPLETED)

	FY2009-10 ACTUAL	FISCAL YEAR 2010-2011			
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2011	% OF ACTUAL VS. BUDGET
Revenues:					
USDA C-1	\$ 14,939	\$ 27,133	\$ 27,133	\$ 13,988	52%
USDA C-2	9,238	11,628	11,628	7,292	63%
Local Grants C-1	76,492	77,715	77,715	69,765	90%
Local Grants C-2	42,710	40,737	40,737	38,785	95%
Local Grants III-B	20,463	20,137	20,137	18,816	93%
CDBG Grant	49,041	-	-	58,792	100%
FL Dept. of Elder Affairs	9,894	31,883	31,883	-	0%
Sales to Va Gardens	12,305	20,295	20,295	10,273	51%
Donations	4,169	2,600	2,600	1,900	73%
Misc Revenues	-	-	-	540	0%
Total revenues	<u>239,251</u>	<u>232,128</u>	<u>232,128</u>	<u>220,151</u>	95%
Expenditures:					
Administrative Costs	148,853	155,615	156,615	105,679	67%
Catering and operating supplies	129,411	80,883	164,796	100,814	61%
Operating Costs	40,189	57,931	56,931	32,126	56%
Capital Outlay	<u>52,130</u>	<u>101,243</u>	<u>101,243</u>	<u>68,345</u>	68%
Total expenditures	<u>370,583</u>	<u>395,672</u>	<u>479,585</u>	<u>306,964</u>	64%
Excess (deficiency) of revenues over expenditures	<u>(131,332)</u>	<u>(163,544)</u>	<u>(247,457)</u>	<u>(86,813)</u>	35%
Other financing sources					
Transfers in	131,332	163,544	163,544	67,942	42%
Transfers out	-	-	-	-	0%
Total other financing sources	<u>131,332</u>	<u>163,544</u>	<u>163,544</u>	<u>67,942</u>	42%
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(83,913)</u>	<u>(18,871)</u>	0%
Beginning fund balance	<u>18,871</u>	<u>18,871</u>	<u>18,871</u>	<u>18,871</u>	
Ending fund balance	<u>\$ 18,871</u>	<u>\$ 18,871</u>	<u>\$ (65,042)</u>	<u>\$ (0)</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(75% OF YEAR COMPLETED)**

	FY2009-2010 ACTUAL	FISCAL YEAR 2010-11			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2011		
Operating revenues:						
Sanitation revenues	\$ 2,333,161	\$ 2,305,700	\$ 2,305,700	\$ 2,001,301	87%	1
Total operating revenues	<u>2,333,161</u>	<u>2,305,700</u>	<u>2,305,700</u>	<u>2,001,301</u>	87%	
Operating expenses:						
Personnel Costs	800,378	807,622	807,622	570,511	71%	
Administrative Fees	281,000	281,000	281,000	210,750	75%	
Operations and maintenance	339,174	332,993	349,001	191,439	55%	
Disposal costs	710,985	808,419	808,419	418,680	52%	
Depreciation and amortization	52,768	52,000	52,000	40,744	78%	
Total operating expenses	<u>1,903,305</u>	<u>2,282,034</u>	<u>2,298,042</u>	<u>1,432,124</u>	62%	
Operating income (loss)	<u>429,856</u>	<u>23,666</u>	<u>7,658</u>	<u>569,177</u>	7432%	
Nonoperating revenues (expenses):						
Interest income	1,099	-	-	384	0%	
Interest expense and fees	(6,714)	(7,658)	(7,658)	(5,994)	78%	
Total nonoperating revenues (expenses)	<u>(5,615)</u>	<u>(7,658)</u>	<u>(7,658)</u>	<u>(5,610)</u>	0%	
Income (Loss)	424,241	16,008	-	563,567	#DIV/0!	
Change in net assets	<u>143,241</u>	<u>16,008</u>	<u>-</u>	<u>563,567</u>	#DIV/0!	1
Total net assets, October 1	<u>578,429</u>	<u>721,670</u>	<u>721,670</u>	<u>721,670</u>		
Total net assets, September 30	<u>\$ 721,670</u>	<u>\$ 737,678</u>	<u>\$ 721,670</u>	<u>\$ 1,285,237</u>		

Note:

Collection of 87% of revenues is a result of the trash bills now being a part of the property tax bill which is mostly collected between October and March of each fiscal year.

CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
FOR THE PERIOD ENDING June 30, 2011
(75% OF YEAR COMPLETED)

	FY2009-10 ACTUAL	FISCAL YEAR 2010-11			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2011		
Operating revenues:						
Residential Class I	\$ 274,138	\$ 250,000	\$ 250,000	\$ 206,366	83%	
Total operating revenues	<u>274,138</u>	<u>250,000</u>	<u>250,000</u>	<u>206,366</u>	83%	
Operating expenses:						
Personnel Costs	89,677	86,442	86,442	60,384	70%	
Administrative Fees	53,000	53,000	53,000	39,750	75%	
Operations and maintenance	123,586	153,867	192,524	91,861	48%	
Depreciation and amortization	142,333	140,000	140,000	106,998	76%	
Total operating expenses	<u>355,596</u>	<u>433,309</u>	<u>471,966</u>	<u>298,993</u>	63%	
Operating income (loss)	<u>(81,458)</u>	<u>(183,309)</u>	<u>(221,966)</u>	<u>(92,627)</u>	42%	
Nonoperating revenues (expenses):						
Gain/(loss) on disposal of capital assets	1,600	-	-	-	0%	
Interest & other income	1,712	2,500	2,500	209	8%	
Interest expense and fees	(5,000)	(7,000)	(7,000)	(2,277)	33%	
Total nonoperating revenues (exp)	<u>(1,688)</u>	<u>(4,500)</u>	<u>(4,500)</u>	<u>(2,068)</u>	46%	
Income (Loss)	<u>(83,146)</u>	<u>(187,809)</u>	<u>(226,466)</u>	<u>(94,695)</u>	42%	
Change in net assets	<u>(136,146)</u>	<u>(187,809)</u>	<u>(226,466)</u>	<u>(94,695)</u>	42%	
Total net assets, October 1	<u>3,300,475</u>	<u>3,164,329</u>	<u>3,164,329</u>	<u>3,164,329</u>		
Total net assets, September 30	<u>\$ 3,164,329</u>	<u>\$ 2,976,520</u>	<u>\$ 2,937,863</u>	<u>\$ 3,069,634</u>		

Notes:

CITY OF MIAMI OFFICE
INVESTMENT SCHEDULE
Jun-11

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Wachovia-Money Mkt		\$ 674,195.55
Subtotal Wachovia Bank		\$ 674,195.55
Suntrust Bank NOW		\$ 1,171,896.03
Subtotal SunTrust Bank		\$ 1,171,896.03
TD Bank MMA		\$ 501,652.82
Subtotal TD Bank		\$ 501,652.82
CD#8100003325834		\$ 500,000.00
CD#8100003325842		\$ 500,000.00
Subtotal BB&T		\$ 1,000,000.00
SBA (Pool B)	221371	\$ 120,468.63
Reserve for loss		\$ (25,339.69)
Subtotal SBA		\$ 95,128.94
Subtotal Investments		\$ 3,442,873.34
Suntrust Bank CD# 17543330699		\$ 825,445.23
(Law Enforcement Trust-restricted)		\$ 825,445.23
Total all investments		\$ 4,268,318.57

CASH ON HAND-OPERATING ACCOUNTS:

Wachovia Acct# 2655115900150	5,751,122.97
Total Cash on hand as of 6/30/11	\$5,751,122.97
Total Investments and cash on hand	\$10,019,441.54

VII) ANALYSIS OF CHARGES FOR SERVICES

Chart J-Schedule of Building & Zoning/Code Enforcement
Comparative for the periods ending June 30, 2010 AND 2011
(75% OF YEAR COMPLETED)

	YTD 6/30/10		YTD 6/30/2011	
Charges for Services:	Building	Code Enforcement	Building	Code Enforcement
Occupational Licenses - City	\$ -	\$ 70,378	\$ -	\$ 72,276
Occupational Licenses - County		13,567		10,303
Building Permits	304,819		107,865	
Electrical Permits	25,180		45,724	-
Plumbing Permits	12,135		96,637	
Roofing Permits	18,042		21,525	
Mechanical Permits	10,638		48,950	
Zoning Permits	4,600		3,550	
Certification of Completions	1,800		925	
Structural Permits	11,223		11,625	
Other Permits	72,932		71,919	
Code Enforcement tickets		29,400		30,750
Total Fees Collected	451,369	113,345	408,720	113,329
Expenditures:				
Personnel	181,588	130,276	167,159	98,667
Inspector Costs	65,800		69,958	
Operating costs	19,169	4,792	17,713	5,905
Capital outlay				25% of total expenses
Total expenditures	266,557	135,068	254,830	104,572
Excess charges for services over expenditures	194,812	(21,723)	153,890	8,758

The purpose of this report is to show if the charges being collected by the building & zoning /code enforcement departments are more than sufficient to cover the operating expenditures of these departments.

Chart K-Schedule of Recreation Department Operations
Period Ending June 30, 2011
(75% OF YEAR COMPLETED)

	Admin	Pool	Tennis	Maintenance	YTD as of 6/30/2011	YTD as of 6/30/2010
Charges for Services:						
Summer Camp Activity Fee	\$ 94,597	-	-	-	\$ 94,597	\$ 60,821
After School Care	32,487	-	-	-	32,487	48,098
Water Polo/Aquatics Teams	-	7,762	-	-	7,762	4,692
Swimming Pool Admissions	-	9,060	-	-	9,060	31,315
Pool rental	-	21,744	-	-	21,744	21,999
Swim lessons	-	25,190	-	-	25,190	-
Annual Daddy/Daughter Dance	2,913	-	-	-	2,913	2,225
Vending Machines	2,065	-	-	-	2,065	-
Fitness room membership	37,364	-	-	-	37,364	-
Pool memberships	-	4,486	-	-	4,486	-
Annual Turkey trot	2,220	-	-	-	2,220	-
Little Smart Arts	420	-	-	-	420	-
Pelican Playhouse	2,264	-	-	-	2,264	-
Rental-recreational Facilities	4,319	-	-	-	4,319	-
Basketball Program	19,330	-	-	-	19,330	10,803
Jazzercise Classes	2,944	-	-	-	2,944	1,951
Gym Rental	3,350	-	-	-	3,350	-
Gym admission fees	8,983	-	-	-	8,983	-
Yoga classes	10,414	-	-	-	10,414	-
Other Activities	920	-	-	-	920	-
VG- Fireworks	-	-	-	-	-	3,000
Total Fees Collected	224,590	68,242	-	-	292,832	184,904
Expenditures:						
Personnel	415,273	105,339	-	-	520,612	452,474
Operating costs	396,672	29,391	29,963	58,847	514,873	493,643
Debt Service	165,384	-	-	-	165,384	185,252
Capital outlay	98,516	8,970	-	16,941	124,427	107,394
Total expenditures	1,075,845	143,700	29,963	75,788	1,325,296	1,238,763
Excess exp. over charges for services	\$ (851,255)	\$ (75,458)	\$ (29,963)	\$ (75,788)	\$ (1,032,464)	\$ (1,053,859)

Percentage of expenditures collected in fees

22.1%

14.9%

NOTES TO STATEMENTS:

The % of collections has doubled from last year since we were closed most of last year for the construction of the new community center.

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION (75% OF YEAR COMPLETED)

	FY2009-10 ACTUAL	FISCAL YEAR 2010-2011			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2011		
Revenues:						
Peoples Transportation Tax	396,155	384,664	348,664	221,480	64%	
Charges for services	7,442	-	-	9,737	100%	
Misc Revenues-Interest	4,968	-	-	242	100%	
Total revenues	<u>408,565</u>	<u>384,664</u>	<u>348,664</u>	<u>231,459</u>	66%	
Expenditures:						
Administrative	71,433	92,537	95,567	67,665	71%	
Contractual/Professional Services	150,368	142,175	185,814	121,785	66%	
Repairs and maintenance	361,999	367,000	462,461	363,741	79%	
Operating Supplies/Road Materials	198	10,000	16,000	2,039	13%	
Capital Outlay-Machinery	-	-	58,436	58,436	100%	
Total expenditures	<u>583,998</u>	<u>611,712</u>	<u>818,278</u>	<u>613,666</u>	75%	
Excess (deficiency) of revenues over expenditures	<u>(175,433)</u>	<u>(227,048)</u>	<u>(469,614)</u>	<u>(382,207)</u>	81%	
Other financing sources						
Transfers out	(198,640)	-	(81,028)	(130,252)	161%	
Total other financing sources	<u>(198,640)</u>	<u>-</u>	<u>(81,028)</u>	<u>(130,252)</u>	161%	
Net change in fund balance	(374,073)	(227,048)	(550,642)	(512,459)		
Beginning fund balance	<u>1,795,997</u>	<u>1,421,924</u>	<u>1,421,924</u>	<u>1,421,924</u>		
Ending fund balance	<u>\$ 1,421,924</u>	<u>\$ 1,194,876</u>	<u>\$ 871,282</u>	<u>\$ 909,465</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(75% OF YEAR COMPLETED)**

	FY2009-10 <u>ACTUAL</u>	FISCAL YEAR 2010-11			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2011</u>		
Revenues:						
Fines and Forfeitures	135,206	-	-	12,391	100%	
Grant revenues	3,200	-	-	-	100%	
Interest Income	7,857	10,000	10,000	4,188	42%	
Other Miscellaneous	18,732	-	-	-	0%	
Total revenues	<u>164,995</u>	<u>10,000</u>	<u>10,000</u>	<u>16,579</u>	166%	
Expenditures:						
Administration Expenses	76,954	98,420	124,486	55,979	45%	
Police education	9,562	16,500	16,500	10,819	66%	
Capital Outlay-Vehicles	12,783	-	-	-	0%	
Total expenditures	<u>99,299</u>	<u>114,920</u>	<u>140,986</u>	<u>66,798</u>	47%	
Excess (deficiency) of revenues over expenditures	<u>65,696</u>	<u>(104,920)</u>	<u>(130,986)</u>	<u>(50,219)</u>	38%	
Net change in fund balance	65,696	(104,920)	(130,986)	(50,219)		
Beginning fund balance	<u>949,781</u>	<u>1,015,477</u>	<u>1,015,477</u>	<u>1,015,477</u>		
Ending fund balance	<u>\$ 1,015,477</u>	<u>\$ 910,557</u>	<u>\$ 884,491</u>	<u>\$ 965,258</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(75% OF YEAR COMPLETED)**

	FY2009-10 <u>ACTUAL</u>	FISCAL YEAR 2010-11		AS OF 6/30/2011	% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>			
Revenues:						
Intergovernmental	\$ 4,078,295	\$ -	\$ 1,415,747	\$ 266,041	19%	
Interest and Other Income	<u>2,376</u>	-	-	-	0%	
Total revenues	<u>4,080,671</u>	-	<u>1,415,747</u>	<u>266,041</u>	19%	
Expenditures:						
General government	78,800	-	-	3,000	0%	
Debt Service	10,875	-	-	-	0%	
Capital Outlay	<u>6,399,849</u>	-	<u>1,890,747</u>	<u>819,069</u>	43%	
Total expenditures	<u>6,489,524</u>	-	<u>1,890,747</u>	<u>822,069</u>	43%	
Excess (deficiency) of revenues over expenditures	<u>(2,408,853)</u>	-	<u>(475,000)</u>	<u>(556,028)</u>	0%	
Other financing sources						
Issuance of Debt	-	-	-	-	0%	
Transfers in	<u>199,662</u>	-	<u>475,000</u>	<u>556,028</u>	0%	
Total other financing sources	<u>199,662</u>	-	<u>475,000</u>	<u>556,028</u>	0%	
Net change in fund balance	<u>(2,209,191)</u>	-	-	-	0%	
Beginning fund balance	<u>2,209,191</u>	-	-	-		
Ending fund balance	<u>0</u>	-	-	<u>\$ -</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(75% OF YEAR COMPLETED)**

	FISCAL YEAR 2010-2011				% OF ACTUAL VS. BUDGET	NOTES
	ACTUAL BUDGET	ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2011		
Revenues:						
Property Taxes	\$ 399,719	\$ 402,658	\$ 402,658	\$ 356,000	88%	
Total revenues	<u>399,719</u>	<u>402,658</u>	<u>402,658</u>	<u>356,000</u>	88%	
Expenditures:						
Principal Payments	2,925,862	480,508	480,508	447,838	93%	
Interest Payments	272,634	225,869	225,869	138,601	61%	
Administrative	10,675	3,200	3,200	13,450	420%	
Total expenditures	<u>3,209,171</u>	<u>709,577</u>	<u>709,577</u>	<u>599,889</u>	85%	
Excess (deficiency) of revenues over expenditures	<u>(2,809,452)</u>	<u>(306,919)</u>	<u>(306,919)</u>	<u>(243,889)</u>	79%	
Other financing sources						
Proceeds from debt	2,435,812	-	-	-		
Transfers in	365,947	306,919	306,919	230,189	75%	
Total other financing sources	<u>2,801,759</u>	<u>306,919</u>	<u>306,919</u>	<u>230,189</u>	75%	
Net change in fund balance	<u>(7,693)</u>	<u>-</u>	<u>-</u>	<u>(13,700)</u>	100%	
Beginning fund balance	<u>108,124</u>	<u>100,431</u>	<u>100,431</u>	<u>100,431</u>		
Ending fund balance	<u>100,431</u>	<u>100,431</u>	<u>100,431</u>	<u>\$ 86,731</u>	100%	

CITY OF MIAMI SPRINGS



Finance Department
201 Westward Drive
Miami Springs, FL 33166-5289
Phone: (305) 805-5014
Fax: (305) 805-5037

TO: The Honorable Mayor Xavier Garcia and Members of the City Council

VIA: James Borgmann, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

DATE: July 20, 2011

SUBJECT: Golf Course (UNAUDITED) Financials for the nine months ending June 30, 2011

Attached hereto are the unaudited financial reports for the Golf Course Fund for the nine months ending June 30, 2011. As in the past, the report is divided into three sections as follows: 1) Section A is a comparative profit and loss statement for the nine months ending June 30 for fiscal years 2011, 2010, and 2009. 2) Section B is a year-to-date actual to budget comparison for FY2011.

Key Financial Indicators

The following are key year-to-date indicators from pages A-1 and A-2 of the attached report.

	Nine Months Ending 6/30/2011	Nine Months Ending 6/30/2010	% Change From 6/30/10	Nine Months Ending 6/30/2009	% Change From 6/30/09
Golf Operations:					
Total Revenues	828,399	862,644	-4.0%	1,033,479	-19.8%
Operating Profit (Loss)	(234,583)	(195,129)	20.2%	88,316	-365.6%
Profit(Loss)including non-golf costs	(252,347)	(220,264)	14.6%	(42,279)	496.9%
Pro Shop Costs	391,079	384,937	1.6%	405,863	-3.6%
Maintenance Costs	572,954	608,703	-5.9%	539,300	6.2%
Total Rounds Played	26,947	28,308	-4.8%	32,801	-17.8%
Total Greens Revenues	660,940	681,489	-3.0%	830,608	-20.4%
Average per Round	24.53	24.07	1.9%	25.32	-3.1%
Memberships Sold	64,690	86,407	-25.1%	94,297	-31.4%
Driving Range revenues	75,556	67,396	12.1%	87,470	-13.6%

Key Financial Indicators (continued)

As you can see from this matrix, the operation is still experiencing a decline in revenues. YTD greens revenues are down 3% from last year, rounds played declined by 4.8%, memberships declined by 25.1% and total revenues declined by 4% during the same period. The one positive indicator was that driving range revenues continue their upward trend, increasing 12.1% compared to last year.

The installation of the new irrigation system affected revenues during the months of October and November 2010. The continuing economic climate has also had a negative effect on our operating results.

I have also included in this matrix the indicators for the fiscal year ended June 30, 2009. As you can see from this matrix, greens revenues are down 20.4% from FY2009, driving range revenues declined by 13.6%, and memberships are down 31.4% from FY2009.

On the cost side, YTD maintenance costs have decreased by 5.9% from last year mainly due to lowered maintenance costs of the irrigation system. Pro shop costs are up 1.6% from last year. The YTD operating loss is \$246,229 compared to a loss of \$195,129 last year.

The total bottom line YTD loss is \$252,347 compared to a loss of \$220,264 last year and a loss of \$42,279 for the same period of FY2009. **The bottom line YTD loss of \$252,347 means that a subsidy would be required from the General Fund for the fiscal year just ended.**

Page A-1 is a comparative profit and loss for the nine months ended 6/30/11, 6/30/10, and 6/30/09.

Page A-2 is a comparative profit and loss for nine months ended 6/30/11, 6/30/10, and 6/30/09 for the pro shop operation only. The total YTD loss for the current year is \$234,583 compared to losses of \$195,129 as of 6/30/10 and a loss of \$16,040 as of 6/30/09.

Page B-1 provides an actual to budget comparison for the current fiscal year. We are currently reporting a total YTD loss as of June 2011 of 2252,347 compared to a budgeted annual loss of \$304,577. This budget variance is mainly due to the reduction in revenues discussed above. Page B-2 shows the pro shop operation for the period, the loss is \$234,583 compared to a budgeted annual loss of 281,052.

Page C-1 is a rounds report for the three months ending June 30, 2011.

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>6/30/2009</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>828,399</u>	<u>862,644</u>	<u>1,033,479</u>
TOTAL PERSONNEL SERVICES	208,263	202,061	208,893
TOTAL OPERATING EXPENDITURES	<u>755,770</u>	<u>791,579</u>	<u>736,270</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>964,033</u>	<u>993,640</u>	<u>945,163</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(135,634)</u>	<u>(130,996)</u>	<u>88,316</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	17,764	25,135	26,239
IMPROVEMENTS O/T BUILDINGS - ADMIN.	3,441	-	-
IMPROVEMENTS O/T BUILDINGS	-	-	-
DEBT SERVICE PAYMENT-MAINTENANCE	46,147	64,133	104,356
MACHINERY & EQUIPMENT-MAINTENANCE	<u>49,361</u>	<u>-</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>116,713</u>	<u>89,268</u>	<u>130,595</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (252,347)</u>	<u>\$ (220,264)</u>	<u>\$ (42,279)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>6/30/2009</u>
REVENUES			
GREEN FEES	\$ 611,384	\$ 624,909	\$ 764,459
MEMBERSHIPS	43,571	61,058	65,146
CART REVENUES	49,556	56,580	66,149
RANGE FEES	75,556	67,396	87,470
GOLF - OTHER REVENUES	15,457	17,086	3,061
MERCHANDISE SALES	32,875	35,615	47,194
TOTAL PRO SHOP REVENUES	<u>828,399</u>	<u>862,644</u>	<u>1,033,479</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	81,991	69,127	76,490
PART TIME SALARIES	94,533	109,061	107,305
OVERTIME	46	197	239
SEASONAL & OTHER	-	56	335
FICA TAXES	14,186	13,647	14,104
PENSION	8,482	4,256	4,042
MEDICAL INSURANCE	7,315	4,376	5,573
WORKER'S COMPENSATION	1,710	936	805
UNEMPLOYMENT COMPENSATION	-	405	-
TOTAL PERSONNEL SERVICES	<u>208,263</u>	<u>202,061</u>	<u>208,893</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	9,406	11,530	8,139
RENTALS AND LEASES	47,330	47,076	47,878
REPAIRS AND MAINTENANCE	7,719	19,938	20,778
PRINTING AND BINDING	3,250	-	2,135
PROMOTIONS & ADVERTISING	16,623	12,640	13,380
OTHER CHARGES - BANK & CREDIT CARD CHARGES	26,847	18,497	25,597
OPERATING SUPPLIES	4,972	5,034	2,793
UTILITY SERVICES-ELECTRICITY	19,226	17,185	26,903
UTILITY SERVICES-WATER	418	123	139
LIABILITY INSURANCE	9,594	9,792	5,622
TELECOMMUNICATIONS	7,051	6,854	5,771
MERCHANDISE	23,672	25,753	28,127
DRIVING RANGE	4,841	5,937	8,623
OFFICE SUPPLIES	1,016	1,750	468
DUES AND MEMBERSHIPS	851	767	617
MAINTENANCE (Department Total)	<u>572,954</u>	<u>608,703</u>	<u>539,300</u>
TOTAL OPERATING EXPENDITURES	<u>755,770</u>	<u>791,579</u>	<u>736,270</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>964,033</u>	<u>993,640</u>	<u>945,163</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(135,634)</u>	<u>(130,996)</u>	<u>88,316</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	46,147	64,133	104,356
MACHINERY & EQUIPMENT-MAINTENANCE	49,361	-	-
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	-	-	-
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>98,949</u>	<u>64,133</u>	<u>104,356</u>
NET PROFIT (LOSS)	<u>\$ (234,583)</u>	<u>\$ (195,129)</u>	<u>\$ (16,040)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING:**

MAINTENANCE

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>6/30/2009</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 48,355	\$ 87,322	\$ 95,667
PART TIME SALARIES	-	-	-
OVERTIME	-	514	1,063
SEASONAL & OTHER	-	-	-
PAYROLL TAXES	3,699	6,580	7,229
PENSION	5,109	5,376	5,034
MEDICAL INSURANCE	4,628	10,381	11,170
UNEMPLOYMENT COMPENSATION	6,358	3,230	-
WORKER'S COMPENSATION	1,044	656	685
TOTAL PERSONAL SERVICES	<u>69,193</u>	<u>114,059</u>	<u>120,848</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	82	1,753	1,995
CONTRACTUAL SERVICES	249,396	258,625	229,150
REPAIRS AND MAINTENANCE	40,438	41,730	29,459
UTILITY SERVICES-ELECTRICITY	22,533	26,936	35,565
UTILITY SERVICES-WATER	4,054	3,770	3,637
OPERATING SUPPLIES	141,303	123,783	93,921
FUEL, OILS, LUBRICANTS	28,959	21,662	15,790
TOOLS	-	-	-
LIABILITY INSURANCE	7,344	8,802	4,374
TELECOMMUNICATIONS	480	403	369
DUES AND SUBSCRIPTIONS	-	300	520
EDUCATION AND TRAINING	-	-	-
UNIFORMS	828	1,246	1,081
RENTALS AND LEASES	8,344	5,634	2,591
TOTAL OPERATING EXPENSES :	<u>503,761</u>	<u>494,644</u>	<u>418,452</u>
IMPROVEMENT O/T BUILDINGS	-	360,960	-
MACHINERY AND EQUIPMENT	<u>49,361</u>	<u>81,108</u>	<u>-</u>
TOTAL CAPITAL OUTLAY :	<u>49,361</u>	<u>442,068</u>	<u>-</u>
PRINCIPAL PAYMENTS	46,147	64,133	98,038
INTEREST	-	-	6,318
TOTAL DEBT SERVICE	<u>46,147</u>	<u>64,133</u>	<u>104,356</u>
TOTAL MAINTENANCE	<u>\$ 668,462</u>	<u>\$ 1,114,904</u>	<u>\$ 643,656</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- ADMINISTRATION EXPENSES
FOR THE PRIOD ENDING:**

ADMINISTRATION

	<u>6/30/2011</u>	<u>6/30/2010</u>	<u>6/30/2009</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	108	479	413
CONTRACTUAL SERVICES	405	451	4,249
UTILITY SERVICES-ELECTRICITY	6,758	6,690	8,724
REPAIRS AND MAINTENANCE	943	794	869
TELEPHONE	-	530	456
RISK MANAGEMENT	8,262	16,191	11,528
LICENSES AND FEES	-	-	-
TOTAL OPERATING EXPENSES :	<u>17,764</u>	<u>25,135</u>	<u>26,239</u>
TOTAL ADMINISTRATION	<u>\$ 17,764</u>	<u>\$ 25,135</u>	<u>\$ 26,239</u>

CITY OF MIAMI SPRINGS, FLORIDA
GOLF & COUNTRY CLUB
ACTUAL VERSUS BUDGET
FOR THE PERIOD ENDING 6/30/11

	YTD <u>Actual</u>	YTD <u>Budget</u>	Variance Positive (Negative)
TOTAL PRO-SHOP- REVENUES	<u>828,399</u>	<u>1,188,019</u>	<u>(359,620)</u>
TOTAL OPERATING EXPENDITURES	<u>964,033</u>	<u>1,288,877</u>	<u>324,844</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(135,634)</u>	<u>(100,858)</u>	<u>(34,776)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	46,147	61,529	15,382
MACHINERY & EQUIPMENT	3,441	3,441	-
MACHINERY & EQUIPMENT-MAINTENANCE	49,361	54,786	5,425
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>-</u>	<u>60,438</u>	<u>60,438</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>98,949</u>	<u>180,194</u>	<u>81,245</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(234,583)</u>	<u>(281,052)</u>	<u>46,469</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>17,764</u>	<u>23,525</u>	<u>5,761</u>
TOTAL OTHER NON-OPERATING COSTS	<u>17,764</u>	<u>23,525</u>	<u>5,761</u>
OPERATING PROFIT (LOSS)	<u>\$ (252,347)</u>	<u>\$ (304,577)</u>	<u>\$ 52,230</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 6/30/11**

	YTD ACTUAL	YTD BUDGET	Variance Positive (Negative)
REVENUES			
GREEN FEES	\$ 611,384	\$ 856,052	\$ (244,668)
MEMBERSHIPS	43,571	88,140	(44,569)
CART REVENUES	49,556	83,039	(33,483)
RANGE FEES	75,556	100,498	(24,942)
GOLF - OTHER REVENUES	15,457	5,863	9,594
MERCHANDISE SALES	32,875	54,427	(21,552)
TOTAL PRO SHOP REVENUES	828,399	1,188,019	(359,620)
PERSONNEL EXPENSES			
REGULAR SALARIES	81,991	119,553	37,562
PART TIME SALARIES	94,533	108,797	14,264
OVERTIME	46	-	(46)
SEASONAL & OTHER	-	300	300
FICA TAXES	14,186	17,046	2,860
PENSION	8,482	9,772	1,290
MEDICAL INSURANCE	7,315	5,951	(1,364)
WORKER'S COMPENSATION	1,710	2,284	574
UNEMPLOYMENT COMPENSATION	-	-	-
TOTAL PERSONNEL SERVICES	208,263	263,703	55,440
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	9,406	12,200	2,794
RENTALS AND LEASES	47,330	60,697	13,367
REPAIRS AND MAINTENANCE	7,719	8,400	681
PRINTING AND BINDING	3,250	3,250	-
PROMOTIONS & ADVERTISING	16,623	23,868	7,245
OTHER CHARGES - BANK & CREDIT CARD CHARGES	26,847	27,950	1,103
OPERATING SUPPLIES	4,972	8,000	3,028
UTILITY SERVICES-ELECTRICITY	19,226	23,504	4,278
UTILITY SERVICES-WATER	418	423	5
LIABILITY INSURANCE	9,594	12,789	3,195
TELECOMMUNICATIONS	7,051	10,356	3,305
MERCHANDISE	23,672	36,020	12,348
DRIVING RANGE	4,841	9,000	4,159
OFFICE SUPPLIES	1,016	2,500	1,484
DUES AND MEMBERSHIPS	851	1,000	149
MAINTENANCE (Department Total)	572,954	785,217	212,263
TOTAL OPERATING EXPENDITURES	755,770	1,025,174	269,404
TOTAL PRO SHOP OPERATION EXPENDITURES	964,033	1,288,877	324,844
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	(135,634)	(100,858)	(34,776)
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	46,147	61,529	15,382
MACHINERY & EQUIPMENT	3,441	3,441	-
MACHINERY & EQUIPMENT-MAINTENANCE	49,361	54,786	5,425
IMPROVEMENT O/T BUILDINGS	-	60,438	60,438
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	98,949	180,194	81,245
NET PROFIT (LOSS)	\$ (234,583)	\$ (281,052)	\$ 46,469

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 6/30/11**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 48,355	\$ 69,733	\$ 21,378
OVERTIME	-	-	-
PAYROLL TAXES	3,699	4,911	1,212
PENSION	5,109	7,155	2,046
MEDICAL INSURANCE	4,628	5,843	1,215
UNEMPLOYMENT COMPENSATION	6,358	6,368	10
WORKER'S COMPENSATION	1,044	1,395	351
TOTAL PERSONAL SERVICES	69,193	95,405	26,212
OPERATING EXPENSES			
PROFESSIONAL SERVICES	82	5,000	4,918
CONTRACTUAL SERVICES	249,396	346,392	96,996
REPAIRS AND MAINTENANCE	40,438	63,000	22,562
UTILITY SERVICES-ELECTRICITY	22,533	35,900	13,367
UTILITY SERVICES-WATER	4,054	6,000	1,946
OPERATING SUPPLIES	141,303	175,000	33,697
FUEL, OILS, LUBRICANTS	28,959	29,100	141
TOOLS	-	4,000	4,000
LIABILITY INSURANCE	7,344	9,788	2,444
TELECOMMUNICATIONS	480	610	130
DUES AND SUBSCRIPTIONS	-	500	500
EDUCATION AND TRAINING	-	250	250
UNIFORMS	828	2,200	1,372
RENTALS AND LEASES	8,344	12,072	3,728
TOTAL OPERATING EXPENSES :	503,761	689,812	186,051
IMPROVEMENT O/T BUILDINGS	-	60,438	60,438
MACHINERY AND EQUIPMENT	49,361	54,786	5,425
TOTAL CAPITAL OUTLAY :	49,361	115,224	65,863
TRANSFERS TO DEBT SERVICE FUND	46,147	61,529	15,382
TOTAL DEBT SERVICE	46,147	61,529	15,382
TOTAL MAINTENANCE	\$ 668,462	\$ 961,970	\$ 293,508

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
FOR THE PERIOD ENDING 6/30/11**

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	108	475	367
CONTRACTUAL SERVICES	405	475	70
UTILITY SERVICES-ELECTRICITY	6,758	9,330	2,572
UTILITY SERVICES-WATER	1,288	-	(1,288)
REPAIRS AND MAINTENANCE	943	1,500	557
TELEPHONE	-	725	725
RISK MANAGEMENT	8,262	11,020	2,758
TOTAL OPERATING EXPENSES :	<u>17,764</u>	<u>23,525</u>	<u>5,761</u>
TOTAL ADMINISTRATION	\$ 17,764	\$ 23,525	\$ 5,761

CHART E

MIAMI SPRINGS GOLF & COUNTRY CLUB
ANALYSIS OF ROUNDS PLAYED
FOR THE THREE MONTHS ENDING:

GREEN & CART FEES

TYPE
RACK RATES

Weekend Non-Resident
Weekday Non-Resident
Weekend/Holiday Resident
Weekday Resident
TOTALS FOR TOP RACK RATES

**SEASONAL(A); DISCOUNT(B);
PROMOTIONAL RATES(C)**

resident Weekend > 11:00 (B)
Non resident Weekend > 11:00 (B)
Super Twilight
Twi-Light-Weekday
Twi-Light-Weekend
Tee Time USA
Shootout (C)
Seniors Weekday
Group Rate Weekend (B)
Spectator
Prime Timers (C)
Teacher, Police, Fire
Men's Golf Assoc. (A)
Womens's Golf Assoc. (A)
Junior
Junior with Parent
PGA Golf Pass Weekday (C)
PGA Member
Can-Am Golf (B)
Other Cart
Tax Exempt Tournament
Replay 18 Holes
Replay 9 Holes

**TOTALS FOR OTHER DISCOUNTED
RACK RATES**

TOTALS FOR ALL RACK RATES

Membership Activity:

Member 18 Hole cart
9-Hole Member Cart Rate
Trail Fee
Membership pro rated income
Member walk

TOTALS FOR ALL MEMBER ROUNDS

**TOTALS FOR ALL PAID ROUNDS FOR THE THREE
MONTHS ENDED 6/30/2011**

Employee Rounds
Comp rounds

6/30/2011						6/30/2010		
Number	%	Revenues	%	Avg Per Round		Number	Revenues	Avg Per Round
336	4.3%	15,905	7.8%	47.34		423	19,753	46.70
142	1.8%	5,010	2.5%	35.28		261	9,604	36.80
99	1.3%	4,203	2.1%	42.45		180	7,552	41.96
119	1.5%	3,799	1.9%	31.92		19	598	31.47
696	9.0%	\$ 28,917	14.2%	\$ 41.65		883	\$ 37,507	\$ 42.48
141	1.8%	4,945	2.4%	35.07		185	6,392	34.55
149	1.9%	5,679	2.8%	38.11		204	7,837	38.42
957	12.4%	17,886	8.8%	18.69		-	-	-
353	4.6%	10,475	5.1%	29.67		753	22,149	29.41
664	8.6%	21,347	10.5%	32.15		782	24,978	31.94
-	0.0%	-	0.0%	#DIV/0!		-	-	#DIV/0!
189	2.4%	4,565	2.2%	24.15		269	6,518	24.23
1,795	23.2%	45,437	22.3%	25.31		1,660	40,565	24.44
378	4.9%	15,790	7.8%	41.77		239	9,764	40.85
7	0.1%	126	0.1%	18.00		11	198	18.00
77	1.0%	1,635	0.8%	21.23		77	1,609	20.90
61	0.8%	1,500	0.7%	24.59		109	2,640	24.22
74	1.0%	3,007	1.5%	40.84		41	1,685	41.10
-	0.0%	-	0.0%	-		-	-	-
31	0.4%	232	0.1%	7.48		47	351	7.47
30	0.4%	540	0.3%	18.00		13	234	18.00
-	0.0%	-	0.0%	-		-	-	-
61	0.8%	1,097	0.5%	17.98		73	1,313	17.99
14	0.2%	392	0.2%	28.00		26	729	28.04
-	0.0%	-	0.0%	-		-	-	-
410	5.3%	10,479	5.1%	25.56		367	10,356	28.22
-	0.0%	-	0.0%	-		7	83	11.86
14	0.2%	167	0.1%	11.93		-	-	#DIV/0!
5,405	69.9%	\$ 145,299	71.3%	\$ 26.88		4,863	\$ 137,401	\$ 28.25
6,101	78.9%	\$ 174,216	85.5%	\$ 28.56		5,746	\$ 174,908	\$ 30.44
715	9.3%	13,363	6.6%	18.69		919	17,176	18.69
130	1.7%	1,550	0.8%	11.92		135	1,609	11.92
-	0.0%	-	0.0%	-		-	-	0
-	0.0%	14,524	7.1%	0		-	20,353	0
783	10.1%	-	0.0%	0		796	-	0
1,628	21.1%	\$ 29,437	14.5%	\$ 18.08		1,850	\$ 39,138	\$ 21.16
7,729	100.0%	\$ 203,653	100.0%	\$ 26.35		7,596	\$ 214,046	\$ 28.18
18	-	-	-	-		31	-	-
4	-	-	-	-		6	-	-

Note:

Data from GolfTrac application with exception of Membership Pro Rated Income from HTE.